**Federal Deposit Insurance Corporation (FDIC)
Deposit Insurance Application Process**

RIN 3064-ZA03

Request for Information

Submitted By:
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Federal ID: 54-1923952
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Date:
February 11, 2019

Submitted To:
Federal Deposit Insurance Corporation
Robert E. Feldman, Executive Secretary
Attention: Comments, Federal Deposit Insurance Corporation
550 17th Street, NW
Washington, DC 20429
RIN 3064-ZA03

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Re: Request for Information - Deposit Insurance Application Process

Dear Mr. Feldman,

Acumen Solutions appreciates the opportunity to respond and is pleased to provide the Federal Deposit Insurance Corporation with comments regarding the Deposit Insurance Application Process, including with respect to the transparency and efficiency of the process, and any unnecessary burdens that have become a part of the process. The following RFI response provides insights into how process management can be implemented via a cloud platform technology that can deliver on the FDIC's goals. Our team has deep experience in helping public sector clients improve how they conduct meaningful engagement with their customers and stakeholders using effective and cost efficient technology.

While we are not responding to each individual question, we are commenting on your overall process based on our understanding and will show you how technology can be applied to the FDIC to deliver and improve on the Chairman's key drivers around transparency and accountability for all parties involved. According to the FDIC Chair, "the application process should not be overly burdensome and should not deter prospective banks from applying." Additionally, striving to provide ease and improved dialogue with all markets while improving the effectiveness, efficiency and transparency of the application process leading to more robust interactions and holding the FDIC accountable with their service to others.

Our submission responds to the needs outlined in the RFI. If you have any questions please contact Mr. Adam Horvath at 202-669-7744 or ahorvath@acumensolutions.com.

Sincerely,

Adam Horvath
Acumen Solutions

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1   Executive Summary

Within the context of the existing statutory framework, the FDIC is seeking comments regarding the deposit insurance application process, including with respect to the transparency and efficiency of the process, and any unnecessary burdens that have become a part of the process. The FDIC seeks comments from interested parties on all aspects of the deposit insurance application process, including guidance and other issuances, the steps in the application process, and communications with applicants, other interested parties, and the general public.

Acumen Solutions is an interested party in as much as we are consulting to many different agencies in the Federal Government, as well as the commercial sector, on the use of cloud technologies.   When applied thoughtfully, we have seen this technology enable the government in many different ways by providing:

- **Transparency** - Both externally to stakeholders working with and/or benefitting from the services of those federal agencies as well as the internal stakeholders within the agencies themselves from an operational perspective.
- **Accountability** - With internal transparency (within the FDIC) into the process steps through the use of technology, the organization can also provide more accountability. Each transaction (service case, request, information request, filing submission, opportunity, etc.) can be tracked and accessible to all the appropriate people within the organization. This enables agencies to understand where process improvements can be made which then allows them to optimize the use of their limited resources.
- **Efficiency and Cost Savings** - For government, cost and efficiency of managing processes are crucial, so being able to build on a technology platform that requires less maintenance, has a lower burden of development costs, and can be easily extended and expanded to meet the needs is a requirement that will help to stretch the FDIC's budget.
- **Security and Privacy** - The deposit application process (as well as others) requires interested parties to provide a lot of information about their banking interests that are considered sensitive to them. Delivering a platform that can secure data at rest and data in motion as well as the ability to ensure that system users can have data segmented based on their roles and user profiles.
- **Reporting and Measurement** - Another aspect of transparency is the ability to gauge progress, to quantify performance and uncover areas of process bottlenecks so that the FDIC can continuously monitor and adjust resource allocations and improve processes over time.

2   Current Challenges and How Technology Can Support

As organizations evolve over time, it is easy to drift from a centralized, mission-focused experience for engaging core stakeholders.   Different processes, different budget cycles, teams and different technology platforms tend to drive companies to implement stove piped systems and processes. At a certain point, an organization can find that its stakeholders are not getting the ideal journey when engaging with the organization.

We conducted a high level cursory review of the application process, the handbook, forms and website and have outlined a few of our observations.

At a high level the processes outlined below present some basic challenges:
- Finding the Correct Information Can Be Difficult
- Unclear How Some of the Requested Information Will Be Used
- Processes and Submission Criteria Are Unclear
- Limited transparency Into the Process

Fundamentally, the processes and stakeholder experiences need to be properly defined, mapped and clarified. Even still, process adjustments can be made and still not resolve all the above issues. However, the right technology platform, implemented the right way, can help address many of these challenges. The right technology can also provide a cost-effective solution that both improves and enhances the end to end user experience.

Use of the right technology platform would enable the FDIC to deliver on many of the deposit insurance application process improvements by delivering on transparency, security, extensibility, and other key benefits. The FDIC should be able to create a "one-stop" shop for their many stakeholders that integrates their website with an authenticated customer portal and a back-end Customer Relationship Management (CRM) platform to automate this process and provide the necessary transparency into all steps of the process. The platform can integrate into the FDIC's existing systems and can be a central hub to provide self-service knowledge, mobility, CRM, and an authenticated portal (for each separate stakeholder community) to interface securely with the FDIC and pass data and forms back and forth in a paperless fashion.

A cloud platform like Salesforce would be ideal to help simplify and streamline processes like the federal deposit application process. Platforms like Salesforce help the business to deliver on the transparency, accountability, cost savings and efficiency, security and privacy, and reporting requirements necessary.

2.1   The Entire Process Is Not Online

Prospective de novo banks today are faced with a fairly paper-centric process when that might create just as much burden on the FDIC personnel processing these applications.

How Technology Can Help

- Put the entire process online, including the application process, so that the full life cycle is paperless, reportable and transparent.
- Salesforce's CRM can create an integrated experience for both external people, banks, and partners trying to work with the FDIC as well as the FDIC internal staff who support these external stakeholders. The CRM allows for tracking of requests, applications, and files throughout this process.
- Salesforce Customer Communities allows an easy extension of the CRM to provide the external people, banks and partners a secure and private web portal through which they can share information via field inputs, forms, and other means.
- MuleSoft, a Salesforce product, is an integration middleware that enables easy desktop unification to other legacy platforms so that data can be accessed, and so that integrations are made simpler and more reliable.
- Mobility - the entire Salesforce platform is made to be mobile-ready so whether an FDIC employee needs to access information or perform some function from their mobile device, or whether an external FDIC stakeholder wants to access their information or see progress, this can be done via any standard mobile device.
- These solutions do not need to be limited to de novo banks. The entire deposit insurance application process (or any process for that matter) can be built upon this platform to deliver the transparency, automation, accessibility, etc. The CRM portion of the platform enables the FDIC to track everything important from bank insurance applications (including pre-filing), to the core records, files, contacts, interactions, and forms. Furthermore, it tracks the stages and progress, history of changes, and can build in automation for reporting, notifications, approvals, workflows and more.
- Reporting, Data Visualization and Analytics are often an important component of transparency and data-driven decision-making. The Salesforce platform includes Einstein Analytics which allows for sophisticated data visualization without having to integrate a whole other suite of tools. This matters to the FDIC because operational reporting can be used to track processes, hold team members accountable and look for areas of process improvement. Likewise, the visualization piece allows for easy communication around performance and service levels. Lastly, the analytics can help identify areas for process improvement and ways to help banks be more successful through the process.

2.2   Finding Information Easily

Prospective de novo banks may not be able to find information easily or may find multiple sources that confuse them.

How Technology Can Help

- Building a single FDIC knowledge base that can be exposed to the public FDIC website, to agents who handle applications, and via a customer portal. FDIC would create the information one place and would route everyone towards those articles using keyword tagging and other data grouping techniques. This can include the handbooks, the contacts, Frequently Asked Questions (FAQs), forms, etc.
- Use of tools like Salesforce Visual Flow Manager allow the FDIC to create interactive experiences whereby a prospective applicant can provide a few bits of information on a web page (or form) and based upon the answers they give, can be routed to the right knowledge, data, forms, or contacts at the FDIC in real time instead of waiting for a response.
- By leveraging communities of interest through tools like Chatter, interested parties can connect with FDIC personnel to ask questions, share advice, and receive guidance on the application process in the early stages. This can be done both in public forums and also in private forums if the questions are more sensitive.
- By connecting with the FDIC Points of Contact for guidance, the FDIC could give interested prospects an online schedule whereby they could schedule consultations with the appropriate FDIC member to review the process and paperwork to better understand what is expected of them and how the process works. Again, technology can be used to manage and organize scheduling and help to facilitate communications all via online requests and an authenticated portal.

2.3   Processes and Submission Criteria Are Not Always Clear

Even in the pre-filing process, the FDIC is asking for a significant amount of information. There are a host of files, contacts, signatures requested and while the general content is clear, the level of detail is not always easy to understand.

How Technology Can Help

- Provide an outline for each process including an easy-to-consume visual break down of the process steps/stages, typical durations of stages, the party responsible for action (i.e. submitter submits form, or reviewer approves submission), etc. These visual depictions can be managed in a CRM system that tracks each case from the pre-filing initial stages through the full lifecycle, providing the transparency, and stages and all actions, files, data, interactions, etc.
- Provide status in the context of the visual depiction of those process steps via an authenticated portal and potentially via email notifications.
- Give supporting examples of each type of information request and make those accessible and easy to access via the online portal. For example, marketing plans and business plans are requested, but the level of detail of such requests can vary greatly, so it is important to give clear examples of the level of detail required.

- Workflow of a CRM can easily guide a de novo bank insurance applicant smoothly through these process steps, while giving transparency of what stage that applicant is in the process. Furthermore, both the FDIC and the applicant can see in real-time what information is being requested, examples, forms, contacts, as well as important interactions and communications that may have occurred.

2.4   Unclear How Some of the Requested Information Will Be Used

Since the FDIC requests a significant amount of information, it is important to provide some context on how it will be handled and used as well as how that information may determine successful processing.

How Technology Can Help

- Confidentiality and security of the information provided is paramount. The FDIC should assume that information provided (with the exception of things that will be in the public domain) is confidential. Today, the process requires special requests to be made, a written justification provided and approval. This step alone may discourage prospective de novo banks. Some of the information requested could be considered quite sensitive (i.e. business plans and marketing strategies) in a landscape where competition exists. In addition to treating information as confidential, we recommend using technology that can secure data and facilitate a more paperless process. The Salesforce platform has tools like Shield that provide platform encryption as well as event monitoring capabilities that can be used for auditing activities on the platform giving a greater ability to secure information and track usage.
- Scoring of information provided is unclear. While there is a significant amount of data requested, the FDIC does not appear to indicate what specific data will actually move a de novo bank insurance applicant towards an approval. Sometimes, processes are implicitly subjective and they can rely on too many qualitative measures. However, it is important that for each piece of information requested, the FDIC can provide some insights into how that information will be used and what specific pieces of information will ultimately be used to determine acceptance. When such measures or anecdotal examples are provided and made easy to see and access, then it makes the process more transparent. Technology can aid here as well by providing these data points right at the place in a portal where are submission can occur, including examples, explanations of how the data will be used and where possible, a quantitative measure or score.

2.5   Transparency in Process

Since the process is not online, it may be difficult to track in real time. By moving toward a system-based approach, it enables visibility at all levels and allows for interventions, automation of reminders, and other capabilities that are beneficial.

How Technology Can Help

- For any application, the CRM uses a case to track this information in the system. In doing so, a variety of real-time reporting is possible: how long an application has been open or open at a certain stage? How many concurrent applications? Who are assigned? Whose workload may be lighter to support in the case of a surge? Questions like these can be easily answered through the use of operational reports.
- In addition, real-time reports should be able to give executives all the information needed without having to seek out status from individuals.
- Missing information can be surfaced so that follow-ups can be generated (automatically or manually).
- Service Level Agreements can be set and managed from the platform. For example, if the FDIC person assigned to an application has not yet responded to the applicant, a message could be triggered as a reminder or could notify a supervisor. Moreover, system generated acknowledgements and other progress messages can be triggered and sent as appropriate through the use of a system.

3   In Conclusion

We appreciate the opportunity to provide our comments on the de novo and traditional/non-traditional deposit insurance application process. We recognize the considerable work that the FDIC has already done and acknowledge the FDIC's promise to make the process more transparent, easier to navigate and to support more accountability overall. Technology has an important role to play in helping to deliver on those promises. The Salesforce platform has been instrumental in making such transformations for enterprises both large and small. The use of the platform is never limited to a single process, but is instead used to transform the entire organization. Agencies like the Consumer Financial Protection Bureau have proven that federal agencies can make this jump. Moreover, the global financial markets use the very same platform in record numbers as well. We hope the FDIC will consider our input as they move to achieve their goals of transparency, accountability, and ease of doing business with the FDIC.

We have provided a few links to learn more:
Salesforce Web Site: https://www.salesforce.com
Salesforce Lightning Platform Overview: https://www.youtube.com/watch?v=sj1wOnelTNk